

June 21, 2007

Current Resident 901A Emjay Way Carthage, NY 13619

Dear Current Resident:

On behalf of DC Carthage Associates, owners of Warwick Place, I am pleased to provide you the following information regarding the upcoming housing transition on December 1, 2007. On that date, the master lease between the US Army and DC Carthage Associates will end, and Warwick Place will transition to a market-rate rental community. We have been very pleased to be of service to our Army residents over the past 20 years, and look forward to continuing that relationship, serving the housing needs of the 10<sup>th</sup> Mountain Division personnel and their families.

We are hopeful that you will consider maintaining your residence with us after the Army lease ends, and invite you to consider our Market-Rate Lease Program. Attached you will find a summary of the Leasing Program for your review.

In the coming weeks, you will have the opportunity to secure your continued occupancy after December 1<sup>st</sup> by signing a lease with our company. It is important that you confirm your intentions by July 20, 2007, as after that date we cannot guarantee the availability of your current apartment home for beyond December 1, 2007.

Please contact our management office in West Carthage at 315-493-4026 and we will send you a Lease Application, plus a copy of our Market Rate Lease Agreement, Property Rules and Regulations, and Pet Policy for your review. As a courtesy, our normal \$25 application fee will be waived for all existing residents.

We are very appreciative of your tenancy, and look forward to being of continued service to you at Warwick Place.

Sincerely,

Peter S. Dohr Vice President – Property Management As Agent for DC Carthage Associates PSD/pd (Encl)

# DC Carthage Associates Warwick Place Lease Terms And Conditions Summary

#### **Lease Term**

Minimum one-year lease term, with 30-day Military termination clause. Initial term will be December 1, 2007 through November 30, 2008.

# Monthly Rental Rates (Effective December 1, 2007)

2 Bedroom Garden \$884

3 Bedroom Garden \$991

3 Bedroom Townhouse \$1,050

4 Bedroom Townhouse \$1,150

### **Security Deposit**

Extended installment payments equal to one month's rent are available for qualified residents.

#### **Monthly Rent Payments**

Rent payments are due on the 1<sup>st</sup> of the month in advance, and can be made easily by check, automatic debit, credit card, or "military allotment" procedures. The first month's rent will be due December 1, 2007.

#### **Utilities**

Gas, electric, water and sewer are all separately metered for each unit, and payable by the resident directly to the utility providers.

# **Landlord Services**

The Landlord takes care of all lawn mowing and common landscaping, as well as roadway and driveway plowing. Normal household refuse removal is also included in the rent.

# Pets Welcome

As a courtesy to existing residents, well-behaved and maintained pets currently on site are welcome to remain (a separate Pet Agreement must be signed and followed. Additionally, a pet deposit of \$250 and monthly pet rent of \$10 will also apply for each approved pet.)